IN THE HIGH COURT OF JUDICATURE AT BOMBAY

CIVIL APPELLATE JURISDICTION

WRIT PETITION NO. 3067 OF 2005

Arun Phaltankar.. ... . Petitioner.

Versus

Akshat Co-operative Housing Society and Others.... .... Respondents.

Ms. Seema Sarnaik for the Petitioner.

Mr. G. S. Godbole for the Respondents.

CORAM : S. A. BOBDE, J.

DATED : 7TH JUNE, 2005.

P.C.:

Rule.

2. Mr. Godbole, learned Counsel appears and waives service of Rule on behalf of the Respondents.

3. Rule made returnable forthwith and heard by consent.

4. The Petitioner has impugned the order of the Divisional Joint Registrar, Co-operative Societies,

Pune Division, Pune, rejecting his application under Section 154 of the Maharashtra Co-operative Societies Act on the ground that the Petitioner has not deposited 50% of the recoverable dues as required by Section 154(2)(a) of the Maharashtra Co-operative Societies Act. Learned Counsel for the Petitioner fairly accepted that the mandate of the law requires the deposit of 50% of the amount with the Society. She, however, apprehends the safety of the amount after it is deposited with the Society since according to her the Society is not giving accounts to the Petitioner. Learned Counsel for the Respondent Society states that the amount deposited by the Petitioner will be held in a separate account and will be refunded after a period of three weeks in case the Petitioner succeeds, without requiring the Respondent Society to resort to any recovery proceedings. This shall be without prejudice to the rights of either party to resort to an appropriate remedy in accordance with the law if aggrieved by any order.

5. In the circumstances, this petition is dismissed.

6. The Petitioner shall deposit the amount as directed within a period of four weeks from today,

whereupon the Revisional Authority shall take up the matter for hearing. The Revisional Authority is requested to decide the matter within a period of six months from the date the Petitioner deposits the amount.

7. Parties to maintain status quo as of today, without creating any encumbrances or third party rights, for a period of four weeks from today. If the Petitioner fails to deposit the amount as ordered above, the Respondent Society shall be at liberty to execute the Recovery Certificate.

Sd/-

(S. A. BOBDE, J.)